

## PESSIMISTS PREDICT NO TRADING FOR SIX MONTHS

Those in Best Position to Speak With Authority State They Do Not Know.

### DISCUSSION IS NOW USELESS

Stock Brokers Acknowledge They Are Hopelessly in Dark—Steady Pressure From Outside Investors No Change in Call Money.

#### BY BROADWAY WALL.

New York, August 19.—Wall Street is picking every bone in its body over what it thinks bankers are up to with the challenge.

When will the Stock Exchange be reopened? No satisfactory reply is forthcoming.

The men in the best position to speak with authority guardedly state they do not know.

Pessimists are predicting that no trading for six months. Many declare that a discussion is useless until a decisive battle has been fought.

Stockbrokers, as a rule, are not pessimists, and they do not expect a public market until the banks are again in a position to back them.

Steady pressure comes from outside investors, however, who have mortgages and other claims on stocks.

They have decided to take care of this demand for some sort of a market when the exchanges are closed in a small way, the closing price of duty paid stocks.

Stockbrokers, fearing house notched members desiring to buy or sell securities in conformity with the rules laid down that require them to be executed after 3 P. M. daily, now on call.

The demand for sterling exchange was strong again today, easily absorbing offerings of £1,000,000, with demand sterling at \$5 to the pound and cable transfers £5. Reports from London indicate that the English are continuing discounting of bills on a large scale, but the pressure was so great that it was found necessary before noon to stop business for the day.

There was no change in the local market, which is now dead, but there is a persistent forlornness among stockholders.

It is impossible to negotiate with the banks, but the beginning of the year from the West, and a further loss is not to be expected this week.

Bondholders are holding meekly over the outcome for their securities. Heavy selling orders were sent abroad when the exchange was closed, but the buyers of bonds for second and third grade bonds were not satisfactory. There is some interest in the best of the first grade issues, but investors are inclined to hold off in anticipation of government loans that are expected to be offered at bargain prices.

#### FOREIGN EXCHANGE MARKET.

New York, August 19.—Demand for sterling exchange is more than keeping pace with current supplies, so rates are generally upward. Demand sterling advanced to £5, and cable transfers to £5.60.

At the London Stock Exchange, £5.25 demand, £5.50 cables, £5.25 demand, £5.50 cables, £5.50 cables.

#### COTTON MARKETS.

New York, August 19.—Port Movement.

Stocks today at all ports—Net receipts, 1,000 bales; exports, 2,000 bales; stock, 20,000 bales.

Total for stocks Net receipts, 2,000 bales; exports, 2,000 bales.

Total for season-Net receipts, 19,000 bales; exports, 18,000 bales.

#### NEW YORK PRODUCE MARKETS.

New York, August 19.—Raw sugar, heavy steady, molasses, 50¢; centrifugal, 52¢; refined, 53¢; Butter and cheese, 50¢.

Flour, 50¢; Corn meal, 25¢; covering of shorts, but later the list eased off some, what despite the big advance in flour, owing to the fact that the English are continuing to import grain from the country also.

Bone meal, 50¢; Fish meal, 50¢; fish skins, and other customers on the buying side of the market. Prices were unchanged to four points less higher. Sales also bettered.

Wheat, 50¢; Corn meal, 25¢; flour, 50¢.

August 6, 1914.—September, 52¢; October, 64¢; November, 63¢; December, 64¢; January, 65¢; February, 65¢; March, 65¢.

#### LOCAL MARKET QUOTATIONS.

(Furnished by Levy Commission Co. Commission Agents, 100 Main Street, Richmond, Va., August 19, 1914.)

#### ACTUAL WHOLESALE QUOTATIONS OF FRESH MEATS.

LIVE POULTRY.

Chickens, sprin... 12 9 18  
Hens, bro... 10 9 16  
Roosters, each 50 9 16

EGGS: Crated, In crates, nearby, fresh, doz. 9 25  
doz. 9 25

BUTTER.

Family, choice, fresh, lb. 20 9 25  
Merchants, fair, fresh, lb. 18 9 25

#### LIVE STOCK.

Veal, choice to fancy, lb. 9 25  
Veal, poor to fair, lb. 9 25  
Veal, lambs, lbs. 9 25  
Sheep, spring, lbs. 3 25  
Lamb, spring, lbs. 7 9

#### COUNTRY-CURED BACON.

Hams, well smoked, large, lb. 19 25  
Signs, well smoked, large, lb. 19 25  
Shoulders, well smoked, lb. 14 9 25

#### HIDES.

Bright, No. 1, unwashed, lbs. 23  
Unwashed, tier of hairs, 25  
Tier of hairs, 25  
Green, unwashed, 25  
Green, damaged, 25  
as to quality

#### Tallow.

Bones, lbs. 25

#### WOOL.

Bright, No. 1, unwashed, lbs. 25  
Unwashed, tier of hairs, 25  
Tier of hairs, 25  
Green, unwashed, 25  
Green, damaged, 25  
as to quality

#### MARKEt CONDITIONS.

Poultry, live, fresh, eggs, etc., wanted. Eggs, scarce and wanted. Veal, sides and butter, in splendid demand and scarce. Wool—Very much lower and not wanted all by the buyers.

#### CHICAGO GRAIN MARKETS.

Chicago, August 19.—All Board of Trade markets except corn, while wheat was little influenced by rains in the Southwest, and further advances today. Wheat gained 1¢, corn 1¢, oats 1¢, and provisions 10¢, while corn declined 5¢.

Leasing futures ranged as follows:

WHEAT.

Open, High, Low Close.

September, 100, 102, 101, 100

October, 100, 102, 101, 100

November, 100, 102, 101, 100

December, 100, 102, 101, 100

January, 100, 102, 101, 100

February, 100, 102, 101, 100

March, 100, 102, 101, 100

April, 100, 102, 101, 100

May, 100, 102, 101, 100

June, 100, 102, 101, 100

July, 100, 102, 101, 100

August, 100, 102, 101, 100

September, 100, 102, 101, 100

October, 100, 102, 101, 100

November, 100, 102, 101, 100

December, 100, 102, 101, 100

January, 100, 102, 101, 100

February, 100, 102, 101, 100

March, 100, 102, 101, 100

April, 100, 102, 101, 100

May, 100, 102, 101, 100

June, 100, 102, 101, 100

July, 100, 102, 101, 100

August, 100, 102, 101, 100

September, 100, 102, 101, 100

October, 100, 102, 101, 100

November, 100, 102, 101, 100

December, 100, 102, 101, 100

January, 100, 102, 101, 100

February, 100, 102, 101, 100

March, 100, 102, 101, 100

April, 100, 102, 101, 100

May, 100, 102, 101, 100

June, 100, 102, 101, 100

July, 100, 102, 101, 100

August, 100, 102, 101, 100

September, 100, 102, 101, 100

October, 100, 102, 101, 100

November, 100, 102, 101, 100

December, 100, 102, 101, 100

January, 100, 102, 101, 100

February, 100, 102, 101, 100

March, 100, 102, 101, 100

April, 100, 102, 101, 100

May, 100, 102, 101, 100

June, 100, 102, 101, 100

July, 100, 102, 101, 100

August, 100, 102, 101, 100

September, 100, 102, 101, 100

October, 100, 102, 101, 100

November, 100, 102, 101, 100

December, 100, 102, 101, 100

January, 100, 102, 101, 100

February, 100, 102, 101, 100

March, 100, 102, 101, 100

April, 100, 102, 101, 100

May, 100, 102, 101, 100

June, 100, 102, 101, 100

July, 100, 102, 101, 100

August, 100, 102, 101, 100

September, 100, 102, 101, 100

October, 100, 102, 101, 100

November, 100, 102, 101, 100

December, 100, 102, 101, 100

January, 100, 102, 101, 100

February, 100, 102, 101, 100

March, 100, 102, 101, 100

April, 100, 102, 101, 100

May, 100, 102, 101, 100

June, 100, 102, 101, 100

July, 100, 102, 101, 100

August, 100, 102, 101, 100

September, 100, 102, 101, 100

October, 100, 102, 101, 100

November, 100, 102, 101, 100

December, 100, 102, 101, 100

January, 100, 102, 101, 100